

PUBLIC HEARING

JAT07172020

Tri-county Airport Authority - Proposed Budget Fiscal Year Commencing October 1, 2020

<u>Income</u>	Proposed <u>10/1/20</u>	Per Month <u>Average</u>
Fuel Sales	144,000	12,000
Hanger Rentals	135,000	11,250
Less: Use Tax Collected at 6.5%	(8,775)	(731)
+ Sales Tax Collection Allowance	144	12
Food Service Revenue	500	42
Ft. Rucker ASOS Site Lease		-
Farmer Ground Lease	150	13
Misc Revenue - Other	-	-
Grant Mgt Fees @ .005%	-	-
Total Revenue (Net of Tax)	271,019	22,585
<u>Cost of Goods Sold</u>		
Fuel Purchased - Resale	99,360	8,280
Food Service Costs	1,200	100
Merchandise For Resale	-	-
Credit Card Fees	4,800	400
Total COGS	105,360	8,780
<u>Gross Profit</u>		
Fuel	44,640	3,720
Food Service	(700)	(58)
Merchandise For Resale	-	-
Other - Hangars	126,225	10,519
Combined Gross Profit	170,165	14,180
<u>Expenses</u>		
Utilities	17,000	1,417
Office Expenses	3,000	250
Bank Charges	-	-
Advertising	600	50
General Promotion/Mktg	1,000	83
Internet Services	1,500	125
Garbage Service	800	67
Insurance	15,000	1,250
Interest Expense	2,500	208
Accounting	6,000	500
Annual Audit	8,000	667
Meals & Entertainment	-	-
Repairs & Maintenance	20,000	1,667
Salary - Manager	30,000	2,500
Wages - Operations	-	-
Payroll taxes	2,295	191
Postage	700	58
Legal & Professional	1,000	83
Continuing Education	750	63
Supplies	1,200	100
Dues & Subscriptions (Incl., SiteMinder License)	3,000	250
Miscellaneous	-	-
Telephones	4,200	350
Auto Expenses	500	42
Refund	-	-
Contract Labor	7,500	625
Total Expenses	126,545	10,545
Operating Surplus (Deficit)	43,620	3,635
Other Income		-
Interest Income	60	5
Uncategorized Income	-	-
Subtotal	60	5
C.A.R.E.S. Act (FAA) Reimbursement	16,500	4,125
Net Operating Income (Deficit)	\$ 60,180	5,015
	22.21%	

Capital Budget 2020 - 2021

SCAG Replacement Mower NTE \$12,000

PUBLIC HEARING

JAT08112020

Tri-county Airport Authority Budget Tracking Summary

Next Fiscal Year Proj'd

	12 Months		Adopted Budget	Per Month	9 Months		Proposed	Per Month
	YTD	12 Months' Average			YTD	Per Month		
Income	9/30/19		10/1/19	Average	6/30/2020	Average	10/1/20	Average
403 Fuel Sales	\$ 147,915	\$ 13,447	\$ 140,000	11,667	\$ 96,513	10,724	144,000	12,000
442 Hanger Rentals	106,236	9,658	136,000	11,333	95,574	10,619	135,000	11,250
Less: Use Tax Collected @ 7%	(7,171)	(652)	(9,520)	(793)	(6,690)	(743)	(8,775)	(731)
+ Sales Tax Collection Allowance	132	12	240	20	-	-	144	12
Misc Revenue - Donations	726	66	500	42	754	84	500	42
Ft. Rucker ASOS Site Lease	-	-	750	63	-	-	-	-
Farmer Ground Lease	800	73	800	67	150	17	150	13
Misc Revenue - Other	-	-	500	42	-	-	-	-
Grant Mgt Fees @ .005%	-	-	500	42	-	-	-	-
Total Revenue (Net of Tax)	248,638	22,603	269,770	22,481	186,301	20,700	271,019	22,585
Cost of Goods Sold								
620 Fuel Purchased - Resale	128,605	11,691	106,000	8,833	55,995	6,222	99,360	8,280
Food Service Costs	891	81	750	63	764	85	1,200	100
Merchandise For Resale	-	-	-	-	-	-	-	-
Credit Card Fees	4,302	391	4,500	375	2,786	310	4,800	400
Total COGS	133,797	12,163	111,250	9,271	59,546	6,616	105,360	8,780
Gross Profit								
Fuel	19,309	1,755	30,000	2,500	40,517	4,502	44,640	3,720
Food Service	(164)	(15)	(250)	(21)	(10)	(1)	(700)	(58)
Merchandise For Resale	-	-	-	-	-	-	-	-
Other - Hangars	99,065	9,006	126,000	10,500	88,884	9,876	126,225	10,519
Combined Gross Profit	118,210	10,746	159,750	13,313	129,392	14,377	170,165	14,180
Expenses								
601 Utilities	15,814	1,438	15,000	1,250	12,497	1,389	17,000	1,417
602 Office Expenses	2,732	248	2,600	217	106	12	3,000	250
603 Bank Charges	(15)	(1)	-	-	183	20	-	-
604 Advertising	1,139	104	200	17	694	77	600	50
604-01 General Promotion/Mktg	-	-	1,000	83	-	-	1,000	83
604-02 Websites	-	-	3,500	292	-	-	-	-
Website Handicap Compliance	-	-	1,500	125	-	-	1,500	125
Internet Services	-	-	1,500	125	-	-	800	67
605 Garbage Service	700	64	750	63	300	33	15,000	1,250
606 Insurance	10,494	954	15,000	1,250	9,518	1,058	2,500	208
607 Interest Expense	2,437	222	2,500	208	842	94	6,000	500
614-01 Accounting	41	4	4,800	400	-	-	8,000	667
614-02 Annual Audit	2,888	263	10,000	833	8,000	889	-	-
615 Meals & Entertainment	-	-	-	-	-	-	-	-
655 Repairs & Maintenance	18,790	1,708	21,000	1,750	11,370	1,263	20,000	1,667
6600 Salary - Senior Attendant	24,127	2,193	30,000	2,500	21,923	2,436	30,000	2,500
6601 Salary - Junior Attendant	1,543	140	-	-	-	-	-	-
Payroll taxes	3,600	327	2,295	191	775	86	2,295	191
658 Credit Card Fees	-	-	-	-	-	-	-	-
659 Postage	619	56	600	50	438	49	700	58
660 Legal & Professional	366	33	500	42	4,258	473	1,000	83
660-01 Bylaws	-	-	-	-	-	-	-	-
660-02 Procurement Policy	-	-	-	-	-	-	-	-
660-04 Misc L & P	63	6	250	21	-	-	-	-
660-05 Copies, Admin Fees	-	-	-	-	-	-	-	-
660-06 Engineering & Architect Fees	-	-	-	-	-	-	-	-
660-08 Continuing Education	-	-	750	63	633	70	750	63
661 Supplies	474	43	400	33	1,279	142	1,200	100
663 Dues & Subscriptions (Incl., SiteMinder License)	2,282	207	3,000	250	2,423	269	3,000	250
664 Miscellaneous	48	4	-	-	154	17	-	-
670 Telephones	4,360	396	4,500	375	2,996	333	4,200	350
682 Auto Expenses	354	32	500	42	28	3	500	42
683 Refund	-	-	-	-	-	-	-	-
685 Contract Labor	7,546	686	7,500	625	4,536	504	7,500	625
Total Expenses	100,402	9,127	129,645	10,804	82,952	9,217	126,545	10,545
Operating Surplus (Deficit)	17,809	1,619	30,105	2,509	46,440	5,160	43,620	3,635
Other Income								
Interest Income	120	11	85	7	74	8	60	5
Uncategorized Income	-	-	-	-	-	-	-	-
Subtotal	120	11	85	7	74	8	60	5
C.A.R.E.S. Act (FAA) Reimbursement	-	-	13,500	-	4,561	507	16,500	1,375
Net Operating Income (Deficit)	\$ 17,929	\$ 1,630	\$ 43,690	3,641	\$ 51,074	5,675	\$ 60,180	5,015
	7.21%		16.20%		27.42%		22.21%	

Capital Budget 2020 - 2021
SCAG Replacement NTE \$12,000

Tri-County Airport Authority
PO Box 756
Bonifay, FL 32425

“Serving Holmes, Jackson, and Washington Counties”

Treasurer’s Report

August 10, 2020

Bank Accounts: Balances as of 10 August 2020

Capital City Bank, Projects Grants account	\$ 3,349.92
Fuel Account: One Florida Bank	\$ 48,915.51
CD, from fuel account, used for line of credit	\$ 70,511.59
Grant Account: One Florida Bank	\$ 5.10
Operating Account: One Florida Bank	<u>\$ 15,468.59</u>
Total:	\$ 138,250.71

Outstanding invoices:

QT Pod (SiteMinder payment)	\$ 556.95*
Grist Oil Company	\$ 7406.00*
Airport Manager Pay	\$ 986.94
Administrative Assistant	\$ 262.50
Payroll Liabilities	\$ 1020.72
Gatehouse Media	\$ 468.00
Grimsley & Associates	\$ 6,000.00
CNA Surety	\$ 384.00
Line of Credit Payment	<u>\$ 2,500.00</u>
Total:	\$ 19,585.11

Line of Credit Balance to date	\$ 18,562.16
Grimsley, Cavin & Associates	<u>\$ 8,000.00</u>
FAA Return of Funds	\$ 10,562.16

Respectfully,
Brenda Wilson
Administrative Assistant

Will be paid from the fuel account*

FY October 1, 2019 - September 30, 2020

Bank Account Tracking - Cash Available

	October*	November	December	January	February	March	April	May	June	July	August	September
Capital City Grants Account	\$ 22,706.07	\$ 3,350.00	\$ 3,350.00	\$ 3,350.00	\$ 3,350.00	\$ 3,349.92	\$ 3,349.92	\$ 3,349.92	\$ 3,349.92	\$ 3,349.92	\$ 3,349.92	\$ -
OneFlorida Grant Account	\$ 5.10	\$ 5.10	\$ 5.10	\$ 5.10	\$ 5.10	\$ 5.10	\$ 5.10	\$ 5.10	\$ 5.10	\$ 5.10	\$ 5.10	\$ -
OneSouth Accts:												
Fuel Acct	24,159.79	33,672.22	31,739.54	28,038.02	37,379.26	29,554.36	36,940.80	17,000.66	28,068.80	33,338.53	48,915.51	-
CD (Secures LOC \$100,000)	70,453.79	70,453.79	70,453.79	70,485.76	70,485.75	70,485.75	70,509.83	70,509.83	70,509.83	70,511.59	70,511.59	-
Operating Acct	36,419.61	40,961.79	37,055.13	30,919.85	30,083.47	25,211.61	22,968.83	19,319.22	13,877.20	11,396.38	15,468.59	-
Total Cash Available	153,744.36	148,442.90	142,603.56	132,798.73	141,303.58	128,606.74	133,774.48	110,184.73	115,810.85	118,601.52	138,250.71	-
LOC Balance (Rex Payoff)	-	-	-	-	-	-	-	-	-	-	-	-
LOC HVAC Replacement	4,899.95	3,590.43	1,160.57	-	-	-	-	-	-	-	-	-
LOC Sims Insurance	9,017.38	9,017.38	9,017.38	7,746.48	5,304.26	2,855.84	419.45	-	-	-	-	-
LOC FAA Reimbursement	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	13,027.92	10,567.70	10,567.70	10,562.16	-
Grimley Audit 9/30/2018	-	-	-	-	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	-
Total	28,917.33	27,607.81	25,177.95	22,746.48	28,304.26	25,855.84	23,419.45	21,027.92	18,567.70	18,567.70	18,562.16	-
Months to pay @ \$2,500/month	11.57	11.04	10.07	9.10	11.32	10.34	9.37	8.41	7.43	7.43	7.42	-

NOTE 1: Purchased 3,999 gallons of 100 LL and 4,025 gallons of Jet A that will be paid the week of Aug 18th at \$18,700 +/-.

FY October 1, 2018 - September 30, 2019

Bank Account Tracking - Cash Available

	October*	November	December	January	February	March	April	May	June	July	August	September
Capital City Grants Account	\$ 2,600.00	\$ 3,350.00	\$ 5,350.00	\$ 3,350.00	\$ 3,350.00	\$ 3,350.00	\$ 3,350.00	\$ 3,350.00	\$ 3,350.00	\$ 3,350.04	\$ 3,350.00	\$ 3,350.00
OneFlorida Grant Account	\$ 0.10	\$ 0.10	\$ 0.10	\$ 0.10	\$ 0.10	\$ 0.10	\$ 0.10	\$ 0.10	\$ 0.10	\$ 5.10	\$ 5.10	\$ 5.10
OneSouth Accts:												
Fuel Acct	24,714.76	22,591.98	27,316.44	17,937.97	20,097.06	18,897.36	31,618.22	34,915.63	24,667.76	34,944.62	33,540.02	45,611.86
CD (Secures LOC \$100,000)	70,179.51	70,179.51	70,179.51	70,223.73	70,223.73	70,323.73	70,367.05	70,367.05	70,367.05	70,410.91	70,410.91	70,410.91
Operating Acct	16,339.12	27,817.92	16,382.62	13,352.78	9,464.74	9,678.29	5,580.48	8,617.28	8,499.79	3,933.79	5,269.36	5,387.54
Total Cash Available	113,833.49	123,939.51	119,228.67	104,864.58	103,135.63	102,249.48	110,915.85	117,250.06	106,884.70	112,644.46	112,575.39	124,765.41
LOC Balance (Rex Payoff)	13,088.66	11,670.95	10,220.60	9,059.99	7,681.76	9,051.27	7,623.19	6,305.47	4,794.76	3,633.17	2,316.92	1,062.26
LOC HVAC Replacement	-	-	-	-	-	-	-	-	-	-	-	-
LOC Sims Insurance	-	-	-	-	-	-	-	-	-	-	-	-
Total	8,773.17	6,05	11.36	16,474.30	15,219.64	10.50	-	-	-	-	-	-

Paying @ \$1,450/Month = Months to pay

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08/10/20

Tri-County Airport Authority (1JO)

A/R Aging Summary

As of August 10, 2020

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
ADFS LLC (Porter, Tyler)	0.00	0.00	0.00	0.00	1,693.50	1,693.50
Baker III, Avery R	0.00	275.53	0.00	0.00	0.00	275.53
Brooks, Roy	0.00	275.53	0.00	0.00	0.00	275.53
Dickens, Leslie	0.00	276.08	0.00	0.00	0.00	276.08
Fed. Aviation Administration				0.08	0.00	0.08
Box Hangar & Taxiway FAA2018-2	0.00	0.00	0.00	0.08	0.00	0.08
Total Fed. Aviation Administration	0.00	0.00	0.00	0.08	0.00	0.08
Florida DOT						1,650.00
Assessment of Electrical System 2019-1	0.00	1,650.00	0.00	0.00	0.00	1,650.00
Box Hangar & Taxiway FDOT 2018-1	0.00	1,169.00	0.00	0.00	0.00	1,169.00
Total Florida DOT	0.00	2,819.00	0.00	0.00	0.00	2,819.00
Hartzog, Joey	0.00	0.00	0.00	0.00	5.11	5.11
Le, Francis	0.00	606.16	0.00	606.16	0.00	1,212.32
Myers, Jimmy W	0.00	110.21	110.21	110.21	3,127.28	3,457.91
Neil, James P	0.00	-71.29	0.00	0.00	0.00	-71.29
Nichols, Linwood	0.00	170.42	0.00	0.00	0.00	170.42
O'Leary, Dennis	0.00	110.21	110.21	110.21	330.63	661.26
Rich, Norman H	0.00	275.53	0.00	0.00	0.00	275.53
Ruic, William	0.00	275.53	0.00	0.00	250.00	525.53
TOTAL	0.00	5,122.91	826.58	826.66	5,406.52	12,182.67

* 585.74

(1) CARD ON FILE DECLINED, TENANT HAS NOT RESPONDED TO EMAILS

WE ARE LOOKING INTO STEPS TO SELL AS AN ABANDONED AIRCRAFT

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08/06/20

Accrual Basis

Tri-County Airport Authority
Statement of Assets
As of June 30, 2020

	Jun 30, 20	Jun 30, 19
ASSETS		
Current Assets		
Checking/Savings		
1020 · Petty Cash	200.00	200.00
1040 · Capital City Bank-6601	6,849.92	3,350.04
1070 · One South Savings Account	70,511.59	70,323.37
1080 · One South Grant Account	5.10	0.10
1090 · One South Bank - Fuel 4564	34,598.77	32,400.07
1100 · One South Bank-Operating 4556	11,784.18	9,670.37
Total Checking/Savings	123,949.56	115,943.95
Accounts Receivable		
1200 · Accounts Receivable	14,857.13	16,645.23
Total Accounts Receivable	14,857.13	16,645.23
Other Current Assets		
PrePaid Insurance	2,254.33	0.00
1240 · Grants Receivable		
FDOT Funds Pay 423618-1	0.00	35,463.01
1240-3 · FAA -2018-2	0.00	53,257.50
1240 · Grants Receivable - Other	140,388.46	0.00
Total 1240 · Grants Receivable	140,388.46	88,720.51
1250 · Inventory		
1250.1 · Fuel Inventory		
125.3 · Jet-A	27,288.75	10,394.10
1250.2 · 100 LL	18,574.59	11,570.26
Total 1250.1 · Fuel Inventory	45,863.34	21,964.36
Total 1250 · Inventory	45,863.34	21,964.36
1350 · Prepaid Expenses	883.34	883.34
1400 · Undeposited Funds	0.00	25.00
Total Other Current Assets	189,389.47	111,593.21
Total Current Assets	328,196.16	244,182.39
Fixed Assets		
1500 · Fuel Systems		
1502 · Terminals & Software	18,239.38	18,239.98
1500 · Fuel Systems - Other	2,990.67	0.00
Total 1500 · Fuel Systems	21,230.05	18,239.98
1510 · Buildings & Improvements		
1510-1 · Buildings & Improvements; Goodm	4,800.00	4,800.00
1510 · Buildings & Improvements - Other	3,652,063.87	3,652,063.87
Total 1510 · Buildings & Improvements	3,656,863.87	3,656,863.87
1520 · Machinery & Equipment	537,491.15	536,716.16
1530 · Roads/Runways/Taxilines	9,096,414.63	9,081,414.63
1540 · Land	56,990.00	56,990.00
1550 · Construction in Progress	162,878.20	162,878.20
1560 · Vehicles	150,985.00	150,985.00
1600 · Accumulated Depreciation	-5,300,338.45	-5,300,338.45
Total Fixed Assets	8,382,514.45	8,363,749.39
TOTAL ASSETS	8,710,710.61	8,607,931.78

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08/06/20

Accrual Basis

Tri-County Airport Authority

Statement of Assets

As of June 30, 2020

	Jun 30, 20	Jun 30, 19
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 - Accounts Payable	180,069.32	151,614.91
Total Accounts Payable	180,069.32	151,614.91
Other Current Liabilities		
Hangar Security Deposits	835.91	1,150.00
Prepaid Hangar Rents	21,174.45	12,506.66
2001 - N/P Short Term	3,311.25	9,639.01
2100 - Line of Credit #2700	18,567.70	53,994.93
2150 - Payroll Liabilities	1,158.73	-197.83
2540 - Sales Tax Payable	472.64	987.87
Total Other Current Liabilities	45,520.68	78,080.64
Total Current Liabilities	225,590.00	229,695.55
Total Liabilities	225,590.00	229,695.55
Equity		
3000 - Fund Balance	9,043,838.79	8,898,089.48
3010 - Unrestricted Net Assets	-365,331.02	-437,425.05
Net Income	-193,387.16	-82,428.20
Total Equity	8,485,120.61	8,378,236.23
TOTAL LIABILITIES & EQUITY	8,710,710.61	8,607,931.78

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08/06/20

Accrual Basis

Operating Account

Ordinary Income/Expense

Income

4030 • DOT Project Funds	0.00
4035 • Federal Grant Rev-PAA	16,152.80 ✓
4040 • Food Service Income	754.25 ✓
4050 • Fuel Income	96,512.69 ✓
4055 • Land Rental	150.00 ✓
4055 • Hangar Rentals	95,574.27 ✓
4097 • Security Deposit Paid	250.00
4110 • State Grant Rev-DOT	0.00

209,394.01

Total Income

Cost of Goods Sold

5020 • Credit Card Fees	2,786.30 ✓
5050 • Cost of Goods Sold	6,920.04 ✓
5075 • Food Service Costs	508.10 ✓
5080 • Fuel Purchased - Resale	49,076.34 ✓

59,290.78

Total COGS

150,103.23

Gross Profit

Expense

Work in Progress Disbursements	0.00
6010 • Advertising	694.02 ✓

28.34 ✓

6025 • Auto Expense

6030 • Bank Charges	-20.00
6030.1 • Returned Check	202.50

182.50 ✓

Total 6030 • Bank Charges

4,536.00 ✓

6040 • Contract Labor

2,423.00 ✓

6050 • Dues & Subscriptions

6070 • Food Service Expense	244.61
6070-1 • Consumables - Food	13.28
6070-3 • Non-consumables	

257.89 ✓

Total 6070 • Food Service Expense

300.00 ✓

6073 • Garbage Service

9,518.36 ✓

6076 • Insurance

841.98 ✓

6079 • Interest Expense

12,257.50 ✓

6080 • Legal & Professional Fees

153.99 ✓

6080 • Miscellaneous

108.20 ✓

6092 • Office Expense

775.17 ✓

6093 • Payroll Taxes

438.26 ✓

6095 • Postage

11,389.77 ✓

6098 • Repairs & Maint

0.00 ✓

6099 • Sales Tax Expense

1,278.99 ✓

6100 • Supplies

632.61 ✓

6105 • Training/Conference Expense

2,995.70 ✓

6110 • Telephone

12,496.59 ✓

6115 • Utilities

6120 • Wages & Salaries

18,461.60

6120-2 • Salary - Manager

3,461.55

6120 • Wages & Salaries - Other

21,923.15 ✓

Total 6120 • Wages & Salaries

83,212.02

Total Expense

66,891.21

Net Ordinary Income

Other Income/Expense

Other Income

7010 • Interest Income

73.96 ✓

Total Other Income

73.96

Net Other Income

73.96

Net Income

66,965.17

4-0-0 = \$8,000

Tri-county Airport Authority
Budget Tracking Summary

Income	FY 2018-19 Budget	Ave. Month	12 Months		Adopted Budget 10/1/19	Per Month Average	9 Months	
			YTD 9/30/19	12 Months' Average			YTD 6/30/2020	Per Month Average
403 Fuel Sales	\$ 78,000	\$ 6,500	\$ 147,915	\$ 13,447	\$ 140,000	11,667	\$ 95,513	10,724
442 Hanger Rentals	104,860	8,738	106,236	\$ 9,658	136,000	11,333	95,574	10,619
Less: Use Tax Collected @ 7%	(7,340)	(612)	(7,171)	\$ (652)	(9,520)	(793)	(6,690)	(743)
+ Sales Tax Collection Allowance	83	7	132	\$ 12	240	20	-	-
Misc Revenue - Donations	2,500	208	726	\$ 66	500	42	754	84
Ft. Rucker ASOS Site Lease	750	63	-	\$ -	750	63	-	-
Farmer Ground Lease	300	25	800	\$ 73	800	67	150	17
Misc Revenue - Other	500	42	-	\$ -	500	42	-	-
Grant Mgt Fees @ .005%	2,500	208	-	\$ -	500	42	-	-
Total Revenue (Net of Tax)	182,153	15,179	248,638	\$ 22,603	269,770	22,481	186,301	20,700
Cost of Goods Sold								
620 Fuel Purchased - Resale	61,260	5,105	128,605	\$ 11,691	106,000	8,833	55,995	6,222
Food Service Costs	2,500	208	891	\$ 81	750	63	764	85
Merchandise For Resale	350	29	-	\$ -	-	-	-	-
Credit Card Fees	3,432	286	4,302	\$ 391	4,500	375	2,786	310
Total COGS	67,542	5,629	133,797	\$ 12,163	111,250	9,271	59,546	6,616
Gross Profit								
Fuel	16,740	1,395	19,309	\$ 1,755	30,000	2,500	40,517	4,502
Food Service	-	-	(164)	\$ (15)	(250)	(21)	(10)	(1)
Merchandise For Resale	150	13	-	\$ -	-	-	-	-
Other - Hangars	97,520	8,127	99,065	\$ 9,006	126,000	10,500	88,884	9,876
Combined Gross Profit	114,410	9,534	118,210	\$ 10,746	159,750	13,313	129,392	14,377
Expenses								
601 Utilities	19,500	1,625	15,814	\$ 1,438	15,000	1,250	12,497	1,389
602 Office Expenses	4,200	350	2,732	\$ 248	2,600	217	106	12
603 Bank Charges	100	8	(15)	\$ (1)	-	-	183	20
604 Advertising	-	-	1,139	\$ 104	200	17	694	77
604-01 General Promotion/Mktg	450	38	-	\$ -	1,000	83	-	-
604-02 Websites	1,000	83	-	\$ -	3,500	292	-	-
Website Handicap Compliance	-	-	-	\$ -	1,500	125	-	-
Internet Services	-	-	-	\$ -	1,500	125	-	-
605 Garbage Service	600	50	700	\$ 64	750	63	300	33
606 Insurance	14,000	1,167	10,494	\$ 954	15,000	1,250	9,518	1,058
607 Interest Expense	500	42	2,437	\$ 222	2,500	208	842	94
614-01 Accounting	4,800	400	41	\$ 4	4,800	400	-	-
614-02 Annual Audit	5,500	458	2,888	\$ 263	10,000	833	8,000	889
615 Meals & Entertainment	500	42	-	\$ -	-	-	-	-
655 Repairs & Maintenance	12,000	1,000	18,790	\$ 1,708	21,000	1,750	11,370	1,263
6600 Salary - Senior Attendant	24,960	2,080	24,127	\$ 2,193	30,000	2,500	21,923	2,436
6601 Salary - Junior Attendant	-	-	1,543	\$ 140	-	-	-	-
Payroll taxes	4,243	354	3,600	\$ 327	2,295	191	775	86
658 Credit Card Fees	-	-	-	\$ -	-	-	-	-
659 Postage	600	50	619	\$ 56	600	50	438	49
660 Legal & Professional	-	-	366	\$ 33	500	42	4,258	473
660-01 Bylaws	500	42	-	\$ -	-	-	-	-
660-02 Procurement Policy	250	21	-	\$ -	-	-	-	-
660-04 Misc L & P	100	8	63	\$ 6	250	21	-	-
660-05 Copies, Admin Fees	50	4	-	\$ -	-	-	-	-
660-06 Engineering & Architect Fees	500	42	-	\$ -	-	-	-	-
660-08 Continuing Education	1,000	83	-	\$ -	750	63	633	70
661 Supplies	1,000	83	474	\$ 43	400	33	1,279	142
663 Dues & Subscriptions	2,935	245	2,282	\$ 207	3,000	250	2,423	269
664 Miscellaneous	500	42	48	\$ 4	-	-	154	17
670 Telephones	4,800	400	4,360	\$ 396	4,500	375	2,996	333
682 Auto Expenses	500	42	354	\$ 32	500	42	28	3
683 Refund	-	-	-	\$ -	-	-	-	-
685 Contract Labor	7,280	607	7,546	\$ 686	7,500	625	4,536	504
Total Expenses	112,368	9,364	100,402	\$ 9,127	129,645	10,804	82,952	9,217
Operating Surplus (Deficit)	2,042	170	17,809	\$ 1,619	30,105	2,509	46,440	5,160
Other Income								
Interest Income	704	59	120	\$ 11	85	7	74	8
Uncategorized Income	-	-	-	\$ -	-	-	4,561	507
Subtotal	704	59	120	\$ 11	85	7	4,635	515
Net Operating Income (Deficit)	\$ 2,746	\$ 229	\$ 17,929	\$ 1,630	\$ 30,190	2,516	\$ 51,074	5,675
			7.21%		11.19%		27.42%	

Capital Budget 2019 - 20

Maintenance Gator (Used) \$ 7,500

Tri-County Airport Authority
Statement of Activities
October 2019 through June 2020

	FAA-2018-1 (Grants)	FAA-2018-2 (Grants)	FDOT 2018-1 (FDOT)	FDOT 2018-2 (FDOT)	FDOT - Other (FDOT)	Total FDOT (Grants)	Idol 2018-1 (Grants)	FPA Grants (Grants)	Total Grants	Operating Account	Unclassified	TOTAL
Ordinary Income/Expense												
4030 - DOT Project Funds	0.00	0.00	13,686.00	0.00	0.00	13,686.00	0.00	0.00	13,686.00	0.00	0.00	13,686.00
4035 - Federal Grant Rev-FAA	9,113.35	0.00	0.00	0.00	0.00	0.00	0.00	2,646.81	11,760.16	0.00	0.00	27,121.26
4040 - Food Service Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4045 - Rental Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4055 - Land Rental	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4065 - Hangar Rentals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4097 - Security Deposit Paid	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4110 - State Grant Rev-DOE	12,452.34	9,252.80	334,379.92	23,991.49	103,810.89	459,052.29	13,356.11	143,888.46	647,047.90	0.00	0.00	647,047.90
Total Income	21,659.29	9,252.80	348,057.92	23,991.49	103,810.89	481,740.29	13,356.11	143,888.46	672,455.76	209,346.11	0.00	881,698.77
Cost of Goods Sold												
6020 - Credit Card Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,786.30	0.00	2,786.30
6060 - Cost of Goods Sold	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,920.04	0.00	6,920.04
6070 - Food Service Costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	506.10	0.00	506.10
6080 - Fuel Purchased - Airfare	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	49,070.24	0.00	49,070.24
Total COGS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	53,202.78	0.00	53,202.78
Gross Profit	21,659.29	9,252.80	348,057.92	23,991.49	103,810.89	481,740.29	13,356.11	143,888.46	672,455.76	156,103.33	0.00	822,598.99
Expenses												
6010 - In Progress Disbursements	292,721.47	54,770.08	560,858.95	29,861.48	0.00	590,550.43	24,896.11	0.00	615,446.54	0.00	0.00	615,446.54
6015 - Auto Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	684.02	0.00	684.02
6020 - Bank Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28.34	0.00	28.34
6030 - Bank Charges - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total 6030 - Bank Charges - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6040 - Contract Labor	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	182.50	0.00	182.50
6050 - Dues & Subscriptions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,536.30	0.00	4,536.30
Total 6050 - Dues & Subscriptions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,423.00	0.00	2,423.00
6070 - Food Service Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	202.50	0.00	202.50
6075 - Contract Labor - Food	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total 6075 - Contract Labor - Food	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6070 - Non-consumables	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13.28	0.00	13.28
Total 6070 - Non-consumables	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13.28	0.00	13.28
6070 - Food Service Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	257.59	0.00	257.59
6075 - Contract Labor - Food	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6075 - Contract Labor - Non-Food	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	0.00	3,000.00
6080 - Legal & Professional Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,541.38	0.00	9,541.38
6090 - Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,257.50	0.00	12,257.50
6100 - Utilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	153.98	0.00	153.98
6110 - Postage & Freight	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	108.20	0.00	108.20
6120 - Payroll Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	775.17	0.00	775.17
6130 - Rent	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	408.32	0.00	408.32
6140 - Repairs & Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,200.00	0.00	11,200.00
6150 - Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6160 - Telephone	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,278.99	0.00	1,278.99
6170 - Travel/Conference Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	632.61	0.00	632.61
6180 - Wages & Salaries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,995.70	0.00	2,995.70
6190 - Telephone	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,496.59	0.00	12,496.59
6200 - Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6210 - Wages & Salaries - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,461.50	0.00	18,461.50
Total 6210 - Wages & Salaries - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,461.55	0.00	3,461.55
Total 6210 - Wages & Salaries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,323.15	0.00	21,323.15
Total Expenses	292,721.47	54,770.08	560,858.95	29,861.48	0.00	590,550.43	24,896.11	0.00	615,446.54	63,121.02	0.00	678,567.56
Net Ordinary Income	-241,115.16	-45,517.28	-212,821.03	0.00	103,810.89	-108,810.34	-11,450.20	143,888.46	-260,352.33	66,991.21	0.00	-193,361.12
Other Income/Expense												
7010 - Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	73.96	0.00	73.96
Total Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	73.96	0.00	73.96
Net Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	73.96	0.00	73.96
Net Income	-241,115.16	-45,517.28	-212,821.03	0.00	103,810.89	-108,810.34	-11,450.20	143,888.46	-260,352.33	66,991.21	0.00	-193,361.12

**Tri-county Airport Authority
Fuel Sales Activity Report**

		<u>\$ Sales</u>	<u>Gal Sold</u>	<u>Net \$/Gal</u>	<u>Cost</u>	<u>Margin/Gal</u>		
February '20	Jet A - Siteminder	\$ 10,879.33	3,029.00	\$ 3.59	\$ 2.3299	\$ 1.2618	3.75	
	Jet A Tanker	\$ 738.75	197.00	\$ 3.75	\$ 2.3299	\$ 1.4201		
	100 LL - Siteminder	\$ 6,116.27	1,462.00	\$ 4.18	\$ 3.3668	\$ 0.8167	4.24	
	100 LL - Tanker	\$ -	0.00	#DIV/0!	\$ 3.3668	#DIV/0!		
	Monthly Subtotals	\$ 17,734.35	4,688.00					
					<u>Jet A</u>	<u>100 LL</u>	<u>% of Total</u>	
					Tenant	33	17	58.14%
					Transient	6	30	41.86%
						39	47	

86

86

		<u>\$ Sales</u>	<u>Gal Sold</u>	<u>Net \$/Gal</u>	<u>Cost</u>	<u>Margin/Gal</u>		
March '20	Jet A - Siteminder	\$ 5,202.44	1,461.20	\$ 3.56	\$ 2.3299	\$ 1.2305	3.75	
	Jet A Tanker	\$ 408.75	109.00	\$ 3.75	\$ 2.3299	\$ 1.4201		
	100 LL - Siteminder	\$ 2,385.57	570.40	\$ 4.18	\$ 3.3668	\$ 0.8155	4.24	
	100 LL - Tanker	\$ -	0.00	#DIV/0!	\$ 3.3668	#DIV/0!		
	Monthly Subtotals	\$ 7,996.76	2,140.60					
					<u>Jet A</u>	<u>100 LL</u>	<u>% of Total</u>	
					Tenant	17	10	54.00%
					Transient	2	21	46.00%
						19	31	

50

		<u>\$ Sales</u>	<u>Gal Sold</u>	<u>Net \$/Gal</u>	<u>Cost</u>	<u>Margin/Gal</u>		
April '20	Jet A - Siteminder	\$ 422.12	114.90	\$ 3.67	\$ 2.0514	\$ 1.6224	\$ 3.60	
	Jet A Tanker	\$ -	0.00	#DIV/0!	\$ 2.0514	#DIV/0!		
	100 LL - Siteminder	\$ 3,320.22	829.10	\$ 4.00	\$ 2.5117	\$ 1.4929	\$ 3.74	
	100 LL - Tanker	\$ 92.52	22.90	\$ 4.04	\$ 2.5117	\$ 1.5285		
	Monthly Subtotals	\$ 3,834.86	966.90					
					<u>Jet A</u>	<u>100 LL</u>	<u>% of Total</u>	
					Tenant	1	6	43.75%
					Transient	0	9	56.25%
						1	15	

16

		<u>\$ Sales</u>	<u>Gal Sold</u>	<u>Net \$/Gal</u>	<u>Cost</u>	<u>Margin/Gal</u>	
May '20	Jet A - Siteminder	\$ 9,692.46	2,810.30	\$ 3.45	\$ 1.9737	\$ 1.4752	\$ 3.60
	Jet A Tanker	\$ -	0.00	#DIV/0!	\$ 1.9737	#DIV/0!	
	100 LL - Siteminder	\$ 4,136.70	1,122.50	\$ 3.69	\$ 2.4593	\$ 1.2260	\$ 3.74
	100 LL - Tanker	\$ 80.80	20.00	\$ 4.04	\$ 2.4593	\$ 1.5807	
	Monthly Subtotals	\$ 13,909.96	3,952.80				
					<u>Jet A</u>	<u>100 LL</u>	<u>% of Total</u>
	Tenant			23	29	53.61%	
	Transient			4	41	46.39%	
				27	70		

97

		<u>\$ Sales</u>	<u>Gal Sold</u>	<u>Net \$/Gal</u>	<u>Cost</u>	<u>Margin/Gal</u>			
June '20	Jet A - Siteminder	\$ 7,330.00	2,291.20	\$ 3.20	\$ 1.9737	\$ 1.2255	\$ 3.60	\$ 3.25	
	Jet A Tanker	\$ 403.00	124.00	\$ 3.25	\$ 1.9737	\$ 1.2763			
	100 LL - Siteminder	\$ 3,554.62	971.20	\$ 3.66	\$ 2.4593	\$ 1.2007	\$ 3.74	\$ 3.70	
	100 LL - Tanker	\$ -	0.00	#DIV/0!	\$ 2.4593	#DIV/0!			
	Monthly Subtotals	\$ 11,287.62	3,386.40						

81

		<u>\$ Sales</u>	<u>Gal Sold</u>	<u>Net \$/Gal</u>	<u>Cost</u>	<u>Margin/Gal</u>		
July '20	Jet A - Siteminder	\$ 9,603.86	3,146.40	\$ 3.05	\$ 1.5963	\$ 1.4560	\$ 3.25	
	Jet A Tanker	\$ -	0.00	#DIV/0!	\$ 1.5963	#DIV/0!		
	100 LL - Siteminder	\$ 4,592.36	1,261.20	\$ 3.64	\$ 2.3420	\$ 1.2993	\$ 3.70	
	100 LL - Tanker	\$ -	0.00	#DIV/0!	\$ 2.3420	#DIV/0!		
	Monthly Subtotals	\$ 14,196.22	4,407.60					
					<u>Jet A</u>	<u>100 LL</u>	<u>% of Total</u>	
					Tenant	32	34	62.26%
					Transient	1	39	37.74%
						33	73	

106

	<u>\$ Sales</u>	<u>Gal Sold</u>	<u>Net \$/Gal</u>	<u>Cost</u>	<u>Margin/Gal</u>	<u>Total Cost</u>
YTD	\$ 113,851.22	31,402.80				
Jet A	\$ 71,851.15	20,894.50	\$ 3.44	\$ 2.2394	\$ 1.1994	\$ 46,790.68
100 LL	\$ 42,000.07	10,508.30	\$ 4.00	\$ 2.7969	\$ 1.2000	\$ 29,390.31
						\$ 76,180.99
Jet A Cost	\$ (46,790.68)		<u>Gallons</u>	<u>GP/Gal</u>		
Jet A Gross Profit	\$ 25,060.47	20,894.50		1.1994		61.42%
100 LL Retail	\$ 42,000.07					
100 LL Cost	\$ (29,390.31)		<u>Gallons</u>	<u>GP/Gal</u>		
100 LL Gross Profit	\$ 12,609.76	10,508.30		1.2000		38.58%

Weighted Average Fuel Cost

AVGAS	<u>Gallons</u>	<u>Cost</u>	<u>Value</u>
12/26/19 Opening Inventory	0	3.3817	0
4/21/20 Delivered	2,621	2.3236	6090.1556
4/23/20 Delivered	<u>3,967</u>	<u>2.3542</u>	<u>9339.1114</u>
	6,588	2.3420	15,429.2670
World Fuel 8,000 gallons	7/28/20	2.8611	2.82 DELIVERED

Jet A			
11/18/19 Opening Inventory	0	2.5447	0
2/20/20 Delivered	293	2.2123	647.341103
4/16/20 Delivered	3,977	1.4166	5633.8182
6/25/20 Delivered	<u>4,000</u>	<u>1.7300</u>	<u>6920.0000</u>
	8,270	1.5963	13,201.1593
World Fuel 8,000 gallons	7/28/20	1.8649	1.84 delivered

	<u>Jet A</u>	<u>Avgas</u>
7/31/20 Posted Retail	\$ 3.25	\$ 3.70
Weighted Cost	<u>\$ (1.60)</u>	<u>\$ (2.34)</u>
Retail Gross Profit	\$ 1.65	\$ 1.36
Tenant Discount @ \$.20	<u>\$ (0.20)</u>	<u>\$ (0.20)</u>
Tenant Gross Profit	\$ 1.45	\$ 1.16

3 Competitor

[illegible]

Fuel prices within 50 miles of Bonifay, FL 32425

Airport / FBO		100LL \$3.25—\$5.99 average \$4.21	Jet A \$2.35—\$5.54 average \$3.70	
<u>1J0</u> 5 NE	Tri-County Airport Bonifay, FL, USA Tri County Airport Authority	SS \$3.70	SS \$3.25 ✓	21-Jul update
<u>33J</u> 18 NNW	Geneva Municipal Airport Geneva, AL, USA Geneva Municipal Airport Phillips 66	SS \$4.25		11-Jul-2019 update
<u>KMAI</u> 26 E	Marianna Municipal Airport Marianna, FL, USA Marianna Municipal Airport	FS \$3.74	FS \$3.12 ✓	30-Jul update
<u>KECP</u> 27 SSW	Northwest Florida Beaches International Airport Panama City, FL, USA  	FS \$5.99	FS \$5.30 ✓	04-Aug update
<u>KEDN</u> 32 NNW	Enterprise Municipal Airport Enterprise, AL, USA City of Enterprise (FBO) Phillips 66	SS \$3.27	FS \$2.35 SS \$2.35	30-Jul update
<u>KDNH</u> 34 NNE	Dothan Regional Airport Dothan, AL, USA   	FS \$4.66	FS \$4.58 ✓ GUARANTEED 	
<u>F95</u> 34 ESE	Calhoun County Airport Blountstown, FL, USA Calhoun County Airport	SS \$3.25 ✓	SS \$2.95 ✓	06-Aug update
<u>0J4</u> 36 WNW	Floralda Municipal Airport Floralda, AL, USA  Sunshine Aero Industries 	FS \$5.85	FS \$5.35	07-Aug update
<u>71J</u> 38 N	Ozark-Blackwell Field Airport Ozark, AL, USA  City of Ozark (FBO) 	SS \$3.78	FS \$3.25	21-Jul update
<u>0J6</u> 39 NNE	Headland Municipal Airport Headland, AL, USA Headland Municipal Airport World Fuel Services	SS \$3.90	FS \$2.75	21-Jul update
<u>14J</u> 43 NNW	Carl Folsom Airport Elba, AL, USA Elba Airport Authority	SS \$3.97		03-Mar update
<u>17J</u> 43 ENE	Donalsonville Municipal Airport Donalsonville, GA, USA Donalsonville Airport Commission independent	SS \$3.50		31-Jul update
<u>KCEW</u> 44 W	Bob Sikes Airport Crestview, FL, USA  	FS \$4.75 ✓	FS \$4.30 ✓ GUARANTEED	
<u>KDTS</u> 47 WSW	Destin Executive Airport Destin, FL, USA  	FS \$5.49	FS \$5.54 ✓	06-Aug update
<u>79J</u> 48 NW	South Alabama Regional Airport at Bill Benton Field Andalusia, AL, USA South Alabama Regional Airport Phillips 66	SS \$3.55 FS \$3.75	FS \$2.95 GUARANTEED 	